

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re: : Chapter 11
:
CELSIUS NETWORK LLC, *et al.*,¹ : Case No. 22-10964 (MG)
:
Debtors. : (Jointly Administered)
:
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**FIRST STAFFING AND COMPENSATION REPORT
OF FTI CONSULTING TECHNOLOGY LLC FOR THE
PERIOD JANUARY 30, 2023 THROUGH SEPTEMBER 30, 2023**

Name of Applicant:	FTI Consulting Technology LLC (“ <u>FTI</u> ”)
Authorized to provide expert services to:	Debtors and Debtors in Possession
Date of retention:	September 28, 2023 effective as of January 30, 2023.
Period for which compensation and reimbursement is sought:	January 30, 2023 through September 30, 2023
Amount of compensation sought as actual, reasonable, and necessary:	\$897,739.00
Amount of expense reimbursement sought as actual, reasonable, and necessary:	\$0.00
Exhibit A:	Summary of Expert Fees and Expenses
Exhibit B:	Summary of Fees by Expert ²
Exhibit C:	Summary of Fees by Activity and Expert

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); and Celsius US Holding LLC (7956). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 121 River Street, PH05, Hoboken, New Jersey 07030.

² Pursuant to the Retention Order (defined below), the names of the FTI experts providing services to the Debtors have been redacted.

FTI Consulting Technology LLC (“FTI”) hereby provides its first staffing and compensation report for the period of January 30, 2023, through September 31, 2023, (the “First Staffing and Compensation Report” and the “First Staffing and Compensation Report Period,” as the context indicates) in accordance with that certain *Order Pursuant to 11 U.S.C. §§ 105 and 363 (I) Authorizing the Retention and Employment of FTI Consulting Technology LLC for Expert Services Effective as of January 30, 2023 and (II) Granting Related Relief* [Doc. 3613] (the “Retention Order”).

As set forth in the First Staffing and Compensation Report, FTI incurred \$897,739 in aggregate compensation and \$0.00 for actual and necessary expenses during the First Staffing and Compensation Report Period.

WHEREFORE, pursuant to the Retention Order, FTI hereby submits its First Staffing and Compensation Report for the First Staffing and Compensation Report Period.

Dated: November 2, 2023
Washington, DC

FTI CONSULTING TECHNOLOGY LLC

By: /s/ Bryce Snape
Bryce Snape
Managing Director
555 12th Street NW | Suite 700
Washington, DC 20004

Exhibit A

Summary of Expert Fees and Expenses

In re: Celsius Network, LLC, *et al.*
Case No. 22-10964 (MG)

Summary of Expert Fees and Expenses
For the Period of January 30, 2023 Through September 30, 2023

Fee Category	Total Amount
Hourly Fees	\$ 897,739.00
Expenses	\$ 0.00
Staffing Report Total	\$ 897,739.00

Exhibit B

Summary of Fees by Expert

In re: Celsius Network, LLC, *et al.*
Case No. 22-10964 (MG)

Summary of Fees by Expert
For the Period of January 30, 2023 Through September 30, 2023

Expert	Title	Rate	Hours	Total Amount
#1	Senior Managing Director	990.00	49.00	\$ 48,510.00
#2	Managing Director	860.00	261.90	\$ 225,234.00
#3	Senior Director	800.00	39.10	\$ 31,280.00
#4	Director	675.00	56.20	\$ 37,935.00
#5	Senior Consultant	530.00	328.30	\$ 173,999.00
#6	Senior Consultant	530.00	374.10	\$ 198,273.00
#7	Senior Consultant	530.00	280.80	\$ 148,824.00
#8	Consultant	420.00	80.20	\$ 33,684.00
	Total		1,469.60	\$ 897,739.00

Exhibit C

Summary of Fees by Activity and Expert

In re: Celsius Network, LLC, *et al.*
Case No. 22-10964 (MG)

Summary of Fees by Activity and Expert
For the Period of January 30, 2023 Through September 30, 2023

Expert	Title	Rate	Hours	Total Amount
#1	Senior Managing Director	990.00	49.00	\$ 48,510.00
	Document Review		2.60	\$ 2,574.00
	NFT Analysis		0.60	\$ 594.00
	Project Management/Calls		10.80	\$ 10,692.00
	Strategic Expert Services		35.00	\$ 34,650.00
#2	Managing Director	860.00	261.90	\$ 225,234.00
	Ad hoc ³		75.30	\$ 64,758.00
	DeFi Analysis		25.20	\$ 21,672.00
	Document Review		2.00	\$ 1,720.00
	Financial Management		0.70	\$ 602.00
	Investigative Analysis		100.70	\$ 86,602.00
	Transaction Monitoring		3.00	\$ 2,580.00
	NFT Analysis		13.00	\$ 11,180.00
	Project Management/Calls		28.00	\$ 24,080.00
	Strategic Expert Services		14.00	\$ 12,040.00
#3	Senior Director	800.00	39.10	\$ 31,280.00
	Ad hoc		17.20	\$ 13,760.00

³ Time in this category refers to time spent responding to specific requests from counsel unrelated to other workstreams.

Expert	Title	Rate	Hours	Total Amount
	DeFi Analysis		4.90	\$ 3,920.00
	Document Review		1.00	\$ 800.00
	Financial Management		1.60	\$ 1,280.00
	Project Management		14.40	\$ 11,520.00
#4	Director	675.00	56.20	\$ 37,935.00
	Transaction Monitoring		56.20	\$ 37,935.00
#5	Senior Consultant	530.00	328.30	\$ 173,999.00
	Ad hoc		70.50	\$ 37,365.00
	DeFi Analysis		11.00	\$ 5,830.00
	Document Review		3.50	\$ 1,855.00
	Investment Analysis		127.20	\$ 67,416.00
	NFT Analysis		61.30	\$ 32,489.00
	Project Management/Calls		54.80	\$ 29,044.00
#6	Senior Consultant	530.00	374.10	\$ 198,273.00
	Ad hoc		110.80	\$ 58,724.00
	DeFi Analysis		32.80	\$ 17,384.00
	Document Review		23.60	\$ 12,508.00
	Investment Analysis		120.00	\$ 63,600.00
	NFT Analysis		3.80	\$ 2,014.00
	Project Management/Calls		13.90	\$ 7,367.00
#7	Senior Consultant	530.00	280.80	\$ 148,824.00
	Ad hoc		2.10	\$ 1,113.00

Expert	Title	Rate	Hours	Total Amount
	DeFi Analysis		98.10	\$ 51,993.00
	Investment Analysis		151.40	\$ 80,242.00
	Transaction Monitoring		12.70	\$ 6,731.00
	Project Management/Calls		16.50	\$ 8,745.00
#8	Consultant	420.00	80.20	\$ 33,684.00
	Ad hoc		19.90	\$ 8,358.00
	Investment Analysis		31.20	\$ 13,104.00
	NFT Analysis		19.60	\$ 8,232.00
	Project Management/Calls		9.50	\$ 3,990.00
	Total		1,469.60	\$ 897,739.00